on 10th December, 1991. The said order, therefore, is now binding on the party States and is to be given effect to by them.

Further, the tribunal has submitted the report and decision under section 5(2) of the ISRWD Act, 1956 on 5.2.2007. The party States and the Central Government have sought clarification/ guidance from the tribunal under section 5(3) of the Act. The party States have also filed SLP against aforesaid decision of CWDT before the Hon'ble Supreme Court.

Roadmap on broad frame work of GST

*516. SHRI DARA SINGH:
SHRI RAMDAS AGARWAL:

Will the Minister of FINANCE be pleased to state:

(a) whether the Empowered Committee of State Finance Ministers on VAT for setting up of a model and roadmap on Broad Framework of Goods and Services Tax (GST) has finalized its report, till date;

(b) if so, by when the final report of the Empowered Committee on VAT is likely to be submitted to Government; and

(c) how much time Government is likley to take to examine/implement the recommendations made by the Committee, throughout the country?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) to (c) The Government has announced its intention to introduce Goods and Services Tax (GST) with effect from 01 April, 2010. The design and roadmap for introduction of GST has to be finalized in consultation with the Empowered Committee of State Finance Ministers (EC). In May 2007, the EC had set up a Joint Working Group (JWG) comprising officials of the Central Government and State Governments to study the various models of GST existing globally and any other relevant material available on the subject. The JWG had submitted its report to EC in November, 2007. The Report submitted by JWG is still being deliberated within the EC and its recommendations on the same have not yet been finalized. The Government of India would be in a position to examine the recommendations made by the EC only after the report and the views of the EC are communicated to the Ministry of Finance, Government of India.

Reduction of Government stake in banks

†*517 DR. MURLI MANOHAR JOSHI:
SHRI RAM JETHMALANI:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a Committee constituted under the Chairmanship of Shri Anwarul Hoda, Member, Planning Commission, has advised Government to reduce its present stake in the banks;

(b) if so, the details thereof, the average stake of Government in banks at present and the percentage stake recommended by the abovesaid Committee; and

(c) the benefits expected as a result of reduction of Government stake?

† Original notice of the question was received in Hindi